



Newsletter

June 2014

CDARPO

Capital District Association of Rental Property Owners



Please submit your photos and descriptions to Engels Rojas (engelsrojas82@gmail.com) or Ray Koloski (rayhats@gmail.com)

Next Meeting (Special Location)

Thursday, June 12th

Featured Speaker(s):

Lou Rosamilia: Troy Mayor

Jeanie Orr:

Project Coordinator for the Capital District Tobacco-Free Coalition

TBA:

Solarize Troy

Speak-Up

**Networking around the
Refreshment and Resource Tables**

Advice to the Househorn

By Mac Mowbray

West Albany has a common problem.

I have tile baths in my apartments and the tenants always fail to clean them properly. They always look grubby. Is there a quick easy way to clean them?

Mac says: There are many ways to do this. Try using a small stiff brush, spread some Listerine mouth wash over a small area, let it stand for a few minutes, then scrub with the brush. Rinse with a terry cloth rag and clean water.

I have not tried this, but you are not out much if it does not work. You can use the left over Listerine for bad breath.

If it does not work, try using regular scouring powder with bleach using the same method, wet the floor, and sprinkle the powder on the floor, wait awhile and scrub and rinse.

As long as we are in the bathroom: we might as well remove the crayon marks on the wall that Slingerlands is complaining about. Spread some toothpaste on the marks and rub gently with a damp rag. If you rub too hard, you will damage the paint; toothpaste has a mild abrasive in it. Rinse with a clean damp rag.

It has been too cold to worry about insects, bees, wasps, yellow jackets etc. However, once they appear, if you have no insect spray handy, spray them with 409 Cleaner. It works.

Scotia asks about cat hair. My tenant had a cat in the apartment. She cleaned up pretty well and I gave her back the security deposit. However, when I got in there to do a few things lots of surfaces were covered with very fine hairs that were not readily visible at first. There is also a slight odor of pussy cat in the place.

Mac says: I would try dusting the hairy surfaces with dryer sheets (Bounce or generic) that will help with the odor and it is good for picking up fine hair. If the odor persists, wash the surfaces with Lysol liquid cleaner, diluted with water. Do not use this stuff full strength. Also, use gloves or your hands will smell like Lysol for a while.

See you next month.

Mac Mowbray



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LEAD RENOVATION, REPAIR, & PAINTING (RRP-INITIAL) TRAINING CLASSES
June 2014
CLASS SIZE IS LIMITED—REGISTER TODAY—ALL TRAININGS ARE FREE
Funding provided by the Albany County Department of Health, Rensselaer County Department of Health and Schenectady County Public Health Services



Effective April 22, 2010, workers performing renovation, repair and painting projects that disturb lead-based paint in homes, child care facilities, and schools built before 1978 must follow specific work practices to prevent lead contamination and must be certified. This federal EPA Renovation, Repair, and Painting (RRP) rule applies to contractors, painters, plumbers, carpenters, electricians, window replacers, roofers, and landlords.

Trainings to become EPA certified are offered by Cornell Cooperative Extension Albany County, an EPA accredited training provider. This course is approved for purposes of certification under Section 402 of Toxic Substances Control Act (TSCA) for the respective discipline.

Upon successful completion of the RRP Initial course including passing an exam at the end of the class, participants are EPA certified renovators. This certification is good for 5 years.

Failure to comply with EPA's RRP program requirements could result in penalties of up to \$37,500 per day per violation.

New York State code officials successfully completing Cornell Cooperative Extension Albany County's 8 hour EPA RRP Initial training course will receive 8 CEUs. (Individuals must sign in, complete all paperwork, have their picture taken, pass the exam, and sign out. All students must follow these procedures to receive in-service training credit for this class.)



Dates
June 12— Rensselaer Volunteer Ambulance Hall
June 19—Albany JCC
June 26—JCC of Schenectady

Time
 7:45 am registration/breakfast
 8:00 am - 5:00 pm training

Locations
Albany JCC
 340 Whitehall Road
 Albany, NY 12208
JCC of Schenectady
 2565 Balltown Road
 Niskayuna, NY 12309
Rensselaer Volunteer Ambulance Hall
 901 Third Street
 Rensselaer, NY 12144

Contact
 Questions can be answered by:
 Nancy at 518-765-3521/NKL1@cornell.edu
 OR
 Lisa at 518-765-3512/LKC29@cornell.edu

PARTICIPANTS MUST PRE-REGISTER
Register-Send completed form below to:
 Lead Training, P.O. Box 497, 24 Martin Road, Voorheesville, NY 12186
 or online:

https://pub.cce.cornell.edu/event_registration/main/events.cfm?dept=201

ALL RRP INITIAL TRAININGS INCLUDE: Continental Breakfast * Lunch * Refreshments * Course Manuals & Materials

Please register me for the RRP Initial training:

Name: _____ Training _____

Address: _____ Date of Training _____

City: _____ State: _____ Zip: _____

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P.O. Box 497, 24 Martin Road • Voorheesville, NY 12186 • 518-765-3500 • FAX 518-765-2490

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Special Location: Best Western Plus Franklin Square Inn Troy/Albany

Address: 1 4th Street, Troy, NY 12180

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Website: <http://www.franklinsquareinn.com/>

Directions:

From: The south.

Take I-87 North to Exit 7; East on Rt. 7 about 4 miles to "Downtown Troy" Exit; South on 6th Avenue to Grand St.; Right on Grand St.; Franklin Plaza on Left. Franklin Square Inn Straight Ahead.

From: The east.

Take I-90 to Interstate 787. Take Interstate 787 North to Route 7, take Exit 9/Troy Bennington Exit, travel east on Route 7 to the Downtown Troy Exit. Proceed south on 6th Avenue, take a right on Federal Street. Take a left on along River Street and arrive at the BEST WESTERN PLUS Franklin Square Inn Troy/Albany.

From: The north.

Take I-87 South to Route 7, travel east on Route 7 to the Downtown Troy Exit. Proceed south on 6th Avenue, take a right on Federal Street. Take a left on along River Street and arrive at the BEST WESTERN PLUS Franklin Square Inn Troy/Albany.

From: The west.

Take I-90 to Interstate 787. Take Interstate 787 North to Route 7, take Exit 9/Troy Bennington Exit, travel east on Route 7 to the Downtown Troy Exit. Proceed south on 6th Avenue, take a right on Federal Street. Take a left on along River Street and arrive at the BEST WESTERN PLUS Franklin Square Inn Troy/Albany.

A cleaner building, happier tenants, a smart investment

Adopting a no-smoking policy benefits landlords and tenants alike by improving air quality, saving on maintenance costs, and protecting against fires and liability. In New York State, hundreds of apartment owners and at least 19 public housing authorities have adopted some sort of no-smoking policy. Still, some landlords have been hesitant to go smoke-free because of concerns for tenants who smoke or because of enforcement issues.

At the June 12 meeting, Jeanie Orr from the Capital District Tobacco-Free Coalition will be sharing best practices for implementing a no-smoking policy, including concerns about fairness and enforcement.

For free resources and more information on how to adopt a smoke-free policy, please contact Jeanie Orr, Project Coordinator for the Capital District Tobacco-Free Coalition at jeanie.orr@sphp.com or 518-459-2388 ext 232.



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The 4 Signs of the Real Estate Con Man (And How to Avoid Him like The Disease That He Is)

By Amanda Han

We all know there are bad people in the world...

What I am talking about are the bad people who have intention to con people out of their money. The situations where deals are set up to fail from the beginning or worse yet, where an investor later finds out there was no deal at all to begin with...

1. Must Act Quickly!!!

Ever heard someone talk about the “deal of the century” that is about to close in the next five minutes?

You may have come across these deals that are “too good to pass up.” A deal that leaves you no time to investigate but just enough time to write a check? A client recently told me that her realtor introduced her to a real estate developer who was offering a note investment at an interest rate of 45%. The only catch, you guessed it, was that the money needed to be wired by the end of the day. This did not pass the smell test for me and I advised the client that more due diligence needed to be done before an investment decision is made...

2. Unrealistic Returns

Aside from the urgency of this last opportunity, the other suspicious thing that stood out on this offer was the high return that was promised by the borrower. This is not to say that it is impossible for someone to pay 45% interest rate and also be profitable, but it does beg the question as to why the borrower feels the need to offer a 45% interest rate when market rate for similar products is well under that at less than 20%. Getting you to focus on the large extraordinary return on investment could be a tactic to get your focus away from the inherent risk of an investment.

3. False Sense Of Security

With any investment, one of the main things we want to know as investors is what is the worst case scenario? If it's a flip property, we want to know what happens if we can't sell it. Will it generate cash flow if we need to hold on to it in the long term, and can we service the debt? In a syndicated deal, we want to know what happens if the apartment deal goes bad and how to get our money back.

In the world of note investments, one of the most important things we need to understand is the secured asset...

4. Unnecessary Complexity

... I enjoy getting insight and hearing how other investors use creative ways to get into real estate. If you will be investing in a creatively structured deal, please make sure that you fully understand how the deal is structured and how your money relates to this investment. Most importantly, read the documents. As a CPA, I like to read contracts and agreements for my real estate clients because 1. They tell me more about the deal itself and 2. It helps me to understand how and what we need to report on the tax returns to get the most benefit for the client. What I find shocking is that time and time again, I have clients who tell me they purchased a piece of real estate only to find out after reading the contract they have only purchased an option to buy down the road. Other times I have clients tell me they are investing in a secured note when the note clearly indicates there is no asset or collateral tied to it. If you are involved in creative real estate deals, make sure that you are reading your contracts and agreements to confirm you are signing what you think you are signing...

Source:

<http://www.biggerpockets.com/renewsblog/2014/05/29/conned/>

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CDARPO CLASSIFIEDS

Property for Sale

Great income producing

Description: 3 family apartment building.

Fully Rented

1 Studio,

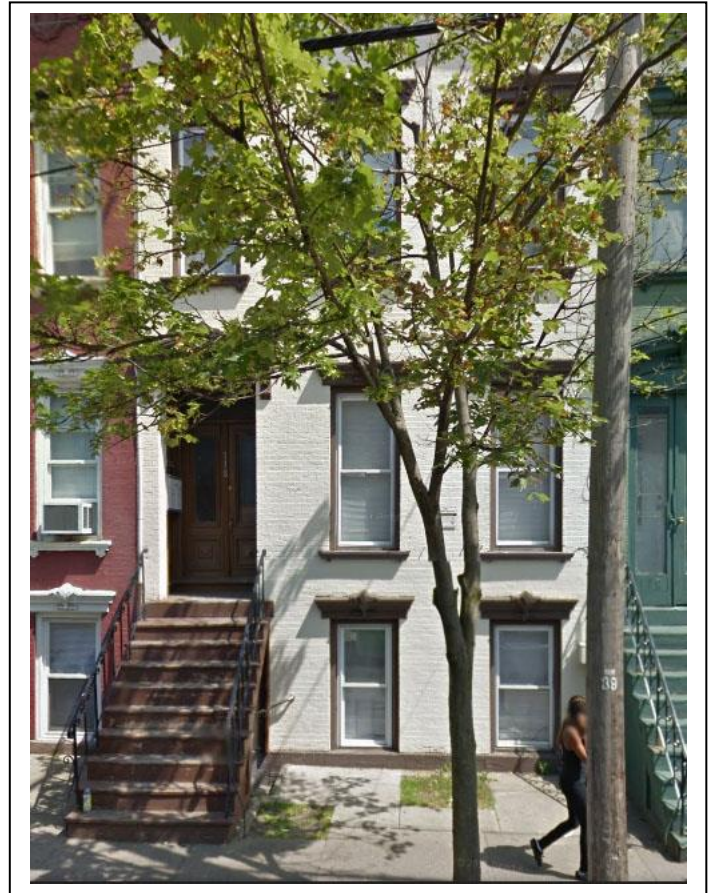
1 Two bedroom apartment,

1 Three bedroom apartment with fully fenced in yard.

Address: 118 Lark Street, Albany

Fully rented, selling for \$94,000 or best offer.

Please call owner at [845-558-0109](tel:845-558-0109) - Joann Scott



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On resource table
at meeting.



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We are the Capital District Association of Rental Property Owners

**CDARPO members represent the entire Capital District –
Albany, Rensselaer, Troy, Saratoga, and Schenectady counties.**

Please join us!

Dues are \$45 emailed newsletter or \$50 snailmail newsletter.

Already a member? Renew your CDARPO membership for 2014.

Find our membership form on-line at www.cdarpo.org.

Know of a prospective member or a landlord who needs help? With their permission, give their e-mail or address, call (518) 433-7377. We will send them newsletters and information.

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Non-members

| Display Size | 3 mos | 6 mos | 1 year |
|---------------|--------|--------|--------|
| Business Card | \$ 90 | \$ 175 | \$ 265 |
| ¼ Page | \$ 160 | \$ 300 | \$ 460 |
| ½ Page | \$ 300 | \$ 500 | \$ 800 |

Members & Business Affiliates

25% Discount

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|---------------|--------|--------|--------|
| Business Card | \$ 68 | \$ 132 | \$ 200 |
| ¼ Page | \$ 120 | \$ 225 | \$ 345 |
| ½ Page | \$ 225 | \$ 375 | \$ 600 |

2014 Board of Directors

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CDARPO NEWS is published by the
Capital **D**istrict **A**ssociation of **R**ental **P**roperty **O**wners.

Inquiries regarding the newsletter or advertising should be directed to:

Engels Rojas, Editor
e-mail: engelsrojas82@gmail.com

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See us at:

www.cdarpo.org

CDARPO

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Phone: 518 433-7377

**Address Service
Requested**

CDARPO can help.

We offer 10 newsletters each year, general meetings with professional speakers, and members with years of experience.

Next Meeting Thursday, June 12th

*Best Western plus Franklin Square Inn
Troy/Albany
7:00pm – 9:00pm*

**1 4th Street
Troy, NY 12180**

**Meetings are held on the 2nd Thursday of each month
September – June.**

CDARPO NEWS is published by the Capital District Association of Rental Property Owners.